WHAT IS CLAIMED IS:

1. A method for offering a debt security, comprising:

aggregating a plurality of RCA loans;

creating a plurality of debt securities backed by the plurality of RCA loans; and

selling the plurality of debt securities in an offering.

2. The method of claim 1, wherein the offering is one of a private offering and a public offering.

3. The method of claim 1, wherein each of the RCA loans is created relates to:

a distribution from a first party to a RCA account and to a refundable tax account, an amount of the distribution being equally divided between the RCA account and the refundable tax account;

an insurance policy owned by the RCA account and having a cash surrender value at least as great as the amount of the distribution to the RCA account;

a first loan from a lending party to the RCA account, the first loan having a value equal to a predetermined percentage of the distribution, the first loan being secured by the insurance policy and a right to monies recovered from the refundable tax account;

a second loan from the RCA account to an intermediary party, the second loan having a value substantially equal to the value of the first loan; and

a third loan from the intermediary party to the first party, the third loan having a value substantially equal to the value of the first loan.

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4.   The method of claim 3, wherein the insurance policy includes a universal life insurance policy.

5.   The method of claim 4, wherein the universal life insurance policy includes a first cash surrender value and a second cash surrender value greater than the first cash surrender value, wherein upon a default condition of a respective one of the plurality of RCA loans, the second cash surrender value is used to offset a negative carry condition.

6.   The method of claim 1, wherein each of the plurality of RCA loans is secured by an insurance policy and each of the plurality of debt securities provides an investment in a claims-paying ability of each insurance company issuing the insurance policy.

7.   A system for offering a debt security, comprising:
    a special purpose vehicle computer;
    a custodian computer connected to the special purpose vehicle computer via a communication link; and
    a broker/dealer computer connected to the communications link;
    wherein the special purpose vehicle computer includes computer readable program code causing the special purpose vehicle computer to aggregate a plurality of RCA loans and to transfer data on the plurality of RCA loan to the custodian computer and to the broker/dealer computer, the custodian computer including computer readable program code causing the custodian computer to administer the plurality of RCA loans, the broker/dealer computer including computer readable program code causing the broker/dealer computer to create a plurality of debt

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securities backed by the plurality of RCA loans and to sell the plurality of debt securities in an offering.

8.   The system of claim 7, wherein the administration of the plurality of RCA loans by the custodian computer includes receiving periodic payments for the plurality of RCA loans.

9.   The system of claim 7, wherein the plurality of debt instruments includes one of a bond and a commercial paper.

10.   The system of claim 7, comprising:
    a lender computer coupled to the communication link; and
    an insurance company computer coupled to the communication link;
    wherein the lender computer includes computer readable program code causing the lender computer to originate at least a respective one of the plurality of RCA loans and the insurance company computer includes computer readable program code causing the insurance company computer to issue an insurance policy related to a respective one of the plurality of RCA loans.

11.   The system of claim 10, comprising:
    a master RCA trustee computer coupled to the communication link, the master RCA trustee computer including computer readable program code causing the master RCA trustee computer to administer a respective RCA trust of each of the plurality of RCA loans.

12.   The system of claim 11, comprising:
    an additional service provider computer coupled to the communication link, the additional service provider computer

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including computer readable code causing the additional service provider computer to perform at least one of a set of predetermined functions, the set of predetermined functions including functions of a liquidity provider and an advance provider and a swap counterparty.

13. The system of claim 7, wherein the communication link provides access to a plurality of debtholders and to a plurality of RCA trusts.

14. The system of claim 7, wherein the communication link includes one of an internet network link, a proprietary dial-up network link, a local area network link, a wide area network link, an optical fiber network link and a wireless network link.

15. The system of claim 7, wherein each of the plurality of RCA loans relates to:

a distribution from a first party to a RCA account and to a refundable tax account, an amount of the distribution being equally divided between the RCA account and the refundable tax account;

an insurance policy owned by the RCA account and having a cash surrender value at least as great as the amount of the distribution to the RCA account;

a first loan from a lending party to the RCA account, the first loan having a value equal to a predetermined percentage of the distribution, the first loan being secured by the insurance policy and a right to monies recovered from the refundable tax account;

a second loan from the RCA account to an intermediary party, the second loan having a value substantially equal to the value of the first loan; and

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a third loan from the intermediary party to the first
party, the third loan having a value substantially equal to the
value of the first loan.

16. A system for offering a debt security, comprising:

a special purpose vehicle (SPV) acquiring a portfolio
of floating rate RCA loans;

a custodian managing the portfolio of RCA loans for
the SPV;

an agent of the SPV facilitating a sale of debt
instruments secured by the portfolio of RCA loans; and

a swap counterparty connected to the custodian, the
swap counterparty converting payment from the portfolio of
floating rate RCA loans to a stream of fixed payments for
providing payment to holders of the debt instruments.

17. The system of claim 16, comprising an additional
service provider connected to the custodian, the additional
service provider including one of a liquidity provider, an
advance provider and a servicer.

18. The system of claim 17, comprising a master trustee
connected to the custodian, the master trustee being legally
authorized to seek monies refunded from a refundable tax account
of a respective one of the plurality of RCA loans.

19. The system of claim 18, comprising a principal and
interest account connected to the custodian.

20. The system of claim 16, wherein each of the plurality
of RCA loans relates to:

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a distribution from a first party to a RCA account and to a refundable tax account, an amount of the distribution being equally divided between the RCA account and the refundable tax account;

an insurance policy owned by the RCA account and having a cash surrender value at least as great as the amount of the distribution to the RCA account;

a first loan from a lending party to the RCA account, the first loan having a value equal to a predetermined percentage of the distribution, the first loan being secured by the insurance policy and a right to monies recovered from the refundable tax account;

a second loan from the RCA account to an intermediary party, the second loan having a value substantially equal to the value of the first loan; and

a third loan from the intermediary party to the first party, the third loan having a value substantially equal to the value of the first loan.